

Hon. Tim Bishop
H. Con. Res. 99
March 28, 2007

Mr. Chairman, I rise in strong support of this resolution.

Our colleagues on the other side of the aisle argue this budget represents the largest tax increase in history. Nothing could be further from the truth. This budget does not increase taxes by a single dime.

Rather, this budget simply extends current law, as the President and the Republican majority designed with the 2001 and 03 tax cuts, which expire on December 31st, 2010.

At that time, we will have a decision to make: whether to renew those tax cuts and how to pay for them. The era of blank checks for tax cuts is over. Today, we restore fiscal responsibility to the budget process.

We balance the budget within 5 years and set the table for the tax-writing committees to their job, which, first and foremost, should result in permanent repeal of the AMT for middle-income Americans once and for all.

As this budget puts us on the glidepath to fiscal responsibility, it dramatically raises spending levels for education, veterans, and health care. These priorities will never be overlooked during our watch.

We reject the President's proposal to cut funding for education by \$1.5 billion and eliminate 44 programs. We give college students and their families a chance to succeed – by rejecting the President's plans to zero-out SEOG, Perkins loans and need-based grants.

This budget also includes the largest ever increase for veterans -- \$6.5 billion more -- which rises to the level of their valor, sacrifice, and to meet so many shortfalls in their health care and benefits.

Mr. Speaker, I commend the distinguished chairman and his staff for their excellent work. Restoring middle-class priorities is accomplished. Fiscal responsibility is achieved. Finally, the fiscal blueprint of America's future reflects our hopes, dreams and the promise of economic prosperity and security in the years ahead.